

Decision _____

**BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF
CALIFORNIA**

In the Matter of the Application of SOUTHERN)
 CALIFORNIA EDISON COMPANY [U 338-E] for)
 confirmation of the re-appointment of William E.B. Siart) Application 03-02-029
 to the Committees of its Nuclear Decommissioning Trust) (Filed February 21, 2003)
 Funds.

OPINION**1. Summary of Decision**

This decision confirms the renomination, by Southern California Edison Company (Edison), of William E.B. Siart as a member of its Nuclear Facilities Decommissioning Master Trust Committees (Committees), for a five-year term, commencing on May 23, 2003, as requested in Application 03-02-029 (Application).

2. Background

Two Nuclear Trust Committees collectively oversee Edison's trust funds; one for the Qualified Trust Agreement and the other for the Non-Qualified Trust Agreement. The same individuals are members of both Committees.

On November 25, 1987, in Resolution E-3057, the Commission approved Edison's two Nuclear Facilities Decommissioning Master Trust Agreements (Trusts). The Committees consist of five members nominated by Edison, no more than two of whom may be affiliated with Edison. The three members from outside the company are to be confirmed by the Commission. In this Application, Edison is re-nominating and seeking the required Commission confirmation for Mr. Siart as a non-Edison-affiliated member of the Committees.

Notice of the filing of the Application appeared in the Commission's Daily Calendar of February 27, 2003. In Resolution ALJ-176-3108 dated February 28, 2003, the Commission preliminarily categorized this application as ratesetting and preliminarily determined that hearings were not necessary. The protest period expired on March 13, 2003. Since no protests were filed, public hearing is not necessary, and it is not necessary to alter the preliminary determinations made in Resolution ALJ-176-3108.

3. Confirmation of Nominee

The Committees consist of five members, three of whom are not affiliated with Edison. Mr. Siart's term will expire on May 23, 2003. With this Application, Edison, with the backing of its Board of Directors, nominates Mr. Siart for the position that will be vacant on May 23, 2003.

Mr. Siart's qualifications, as set forth in Appendix A to the Application and a biographical attachment, indicate that he is the Chairman of the Board of Excellent Education Development, a non-profit corporation that develops and manages charter public schools. He is the former Chairman and Chief Executive Officer of First Interstate Bancorp, a \$60 billion banking company with 40,000 employees. He has also held executive positions in a variety of governmental and private organizations. Mr. Siart holds an MBA degree from the University of California, Berkeley. He is 56 years old.

Mr. Siart has indicated his willingness to continue to serve on the Committees and has reviewed the requirements and restrictions on the Committee members not affiliated with Edison, as contained in the trust agreement for each of the funds. He indicates that he owns no Edison stock or securities, is not an agent of Edison, and has no financial or other interests that will conflict with the discharge of his duties as a Committee member.

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The Energy Division has reviewed Mr. Siart's qualifications and professional background and finds his capabilities and accomplishments impressive.

Edison's Board, on February 20, 2003, re-nominated a competent and reliable individual with a demonstrated record of achievements and integrity who will represent the ratepayers and the public who are intended to be the ultimate beneficiaries of the Trusts. We will confirm the appointment.

The Trusts require a minimum of four members to constitute a quorum. To avoid possible inability to take effective action without a fourth member after May 23, 2003, it is important that Mr. Siart be confirmed without undue delay.

4. Fee and Compensation Arrangements

Edison proposes that the current fee and compensation arrangements approved by the Commission for outside Committee members in Decision (D.) 88-03-077 be continued for the nominee. These include fees equal to \$8,000 per year, plus \$500 per meeting, plus reimbursement of reasonable expenses.

Having determined previously that the fee and compensation arrangements were reasonable, we see no reason to object to them at this time and will allow them to continue.

5. PU Code Section 311(g)(2)

This is an uncontested matter in which the decision grants the relief requested. Accordingly, pursuant to PU Code Section 311(g)(2), the otherwise applicable 30-day period for public review and comment is being waived.

Findings of Facts

1. The management of Edison has nominated and its Board of Directors has confirmed Mr. Siart as a non-company-affiliated member of its Master Trust Committees for a term commencing on May 23, 2003, and continuing until May 23, 2008.
2. Edison's Trusts require Commission confirmation of Committee nominees not affiliated with Edison.
3. Mr. Siart has served in a succession of highly responsible positions, giving him extensive business experience. He has no business relationships with Edison that could reasonably be perceived as preventing him from acting independently in the Trusts' best interests.
4. Mr. Siart is qualified and willing to serve as a member of Edison's Committees.
5. The fee and compensation arrangements currently applicable to non-company Committee members were found reasonable in D.88-03-077 and should continue to apply.
6. Because the Trusts require that four members be present to constitute a quorum, the request for Mr. Siart's confirmation should be granted without delay in the interest of allowing the Committees to function effectively after May 23, 2003.

Conclusions of Law

1. A public hearing is not necessary.
2. The application should be granted to the extent set forth in the order that follows.
3. This order should be effective immediately.

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ORDER

IT IS ORDERED that:

1. The Nominee William E. B. Siart is confirmed to serve as a non-company-affiliated member of Southern California Edison Company's Nuclear Facilities Decommissioning Master Trust Committees (Committees) for a term starting May 23, 2003, and ending on May 23, 2008.

2. The current fee and compensation arrangements for non-company-affiliated members of the Committees as approved in Decision 88-03-077 shall continue until revised through the process set forth in the Trust Agreements.

3. Application A.03-02-029 is closed.

This order is effective today.

Dated April 17, 2003, at San Francisco, California.